



11001
RECORDATION NO. Filed 1425

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Dial Leasing Corporation
207 Ninth Street
Des Moines, Iowa 50307
(515) 243-2131

NOV 5 1979 - 12 40 PM

NOV 5 1979 - 12 40 PM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

November 2, 1979

9-303A071

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Interstate Commerce Commission
Washington, D.C.
RECORDATION NO. Filed 1425

NOV 5 1979 INTERSTATE COMMERCE COMMISSION

Date NOV 5 1979
Fee \$ 160.00

11001
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Gentlemen NOV 5 1979 - 12 40 PM

CC Washington, D. C.

NOV 5 1979 - 12 40 PM

The parties of a certain leveraged lease transaction described here-
in requests the filing of certain documents specifically entitled Equip-
ment Lease dated June 18, 1979, Indenture dated June 18, 1979, Supple-
mental Indenture Number 1 dated June 18, 1979, Supplemental Indenture
Number 2 dated November 1, 1979, Guaranty Agreement dated June 18, 1979,
and Purchase Order Assignment dated July 23, 1979 in order to perfect
the ownership of the equipment herein described of First Security Bank
of Utah, N.A. and the security interest of Central Life Assurance Com-
pany as the lender in accordance with 49 U.S.C. Section 11303.

The equipment for this lease transaction and for this filing is described
as follows:

50 new 4750 cubic foot 3 compartment, covered rail-
road hopper cars with trough hatches and gravity
unloading gates, mounted on 100 ton trucks with
roller bearings, manufactured by Trinity Industries,
Inc. with serial numbers of MBFX 6000 thru 6049 in-
clusive. Each item of equipment is marked as fol-
lows:

"Owned by and Leased from First Security Bank of Utah,
N.A. as Owner Trustee for Dial Leasing Corporation
pursuant to a Master Trust Agreement dated June 13,
1979, and subject to a Security Interest of Central
Life Assurance Company and recorded with the ICC."

The following are parties to a certain leveraged lease transaction de-
scribed as Glass Containers Corporation 1979 Equipment Lease.

Glass Containers Corporation as Lessee
535 North Gilbert Avenue
Fullerton, California 92634

*See
Copy*

David L. Lamm

Chambers

First Security Bank of Utah, N.A. as Owner Trustee
79 South Main Street, Suite 310
Salt Lake City, Utah 84125

Central Life Assurance Company as Lender
611 Fifth Avenue
Des Moines, Iowa 50307

Dial Leasing Corporation as Beneficiary
207 Ninth Street
Des Moines, Iowa 50307

Trinity Industries, Inc. as Manufacturer
4001 Irving Blvd., Box 10587
Dallas, Texas 75207

Railway Marketing Corporation as Purchaser
450 Park Avenue, Suite 1900
New York, New York 10022

Norton Simon, Inc. as Guarantor
277 Park Avenue
New York, New York 10017

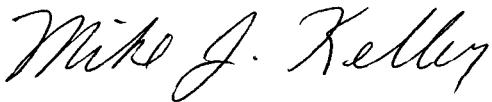
Dial Leasing Corporation entered into a trust agreement with First Security Bank of Utah, N.A. wherein First Security Bank of Utah, N.A. accepts the duties and obligations imposed by a certain Master Trust Agreement dated June 13, 1979 and wherein First Security Bank of Utah, N.A. agrees to become owner of the equipment described herein.

First Security Bank of Utah, N.A. as trustee for Dial Leasing Corporation entered into a lease with Glass Containers Corporation for the lease of 50 covered hopper cars to Glass Containers Corporation under a certain equipment lease dated June 18, 1979. Norton Simon, Inc., the parent Corporation of Glass Containers Corporation, guarantees the obligations of Glass Containers Corporation under the lease dated June 18, 1979 in a certain guaranty agreement dated June 18, 1979.

First Security Bank of Utah, N.A. as trustee for Dial Leasing Corporation, has entered into a security agreement with Central Life Assurance Company, said security agreement is specifically entitled the indenture and its supplements and said indenture is dated June 18, 1979 wherein Central Life Assurance Company agrees to loan to First Security Bank of Utah, N.A. as trustee for Dial Leasing Corporation a certain percentage of the cost to purchase equipment described in the lease and to retain such equipment as security.

Railway Marketing Corporation purchased from the manufacturer, Trinity Industries, Inc., 50 4,750 cubic foot covered hopper cars as described herein, in a purchase order dated July 23, 1979 and numbered 005. Railway Marketing Corporation assigned its rights in the purchase order to First Security Bank of Utah, N.A. as trustee for Dial Leasing Corporation in a certain purchase order assignment dated July 23, 1979 which assignment was consented to by Trinity Industries, Inc., the manufacturer, in a certain consent and agreement dated July 23, 1979.

Certified copies of the documents described in paragraph one above are attached hereto.

A handwritten signature in cursive script that reads "Mike J. Keller".

Mike J. Keller
Director of Leveraged Leasing
Dial Leasing Corporation

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ORIGINAL

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SUPPLEMENTAL INTERSTATE COMMERCE COMMISSION
INDENTURE NUMBER 2

THIS SUPPLEMENTAL INDENTURE dated the date set forth in Exhibit A hereto, supplementing the Indenture dated as of June 18, 1979 (the Indenture) between Central Life Assurance Company, as Lender (the Lender), and FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not in its individual capacity, but solely as trustee (the Owner Trustee) under a Master Trust Agreement dated as of June 13, 1979 between it and Dial Leasing Corporation.

W I T N E S S E T H:

Whereas, the Lessee herein named has executed and delivered to the Owner Trustee the Lease herein defined;

Whereas, the Participation Agreement herein defined has been executed and delivered;

Whereas, pursuant to Section 13.01 of the Indenture, each separate exhibit attached hereto creates a separate Supplement (Supplement) (numbered the number set forth and dated the date set forth in each said exhibit) with respect to each series of promissory notes referred to in said exhibit;

N o w, T h e r e f o r e, in consideration of the premises and of other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. The terms used in each Supplement shall, except as otherwise stated have the meanings assigned to them in the Indenture.

SECTION 1.02. For the purposes of each Supplement, and of the Indenture insofar as it relates to the Note created by each Supplement, the terms Maximum Aggretate Principal Amount, Rate of Interest, Interest Payment Dates, Principal Payment Dates, Long-Term Debt Rate Commencement Date, First Interest Payment Date, First Principal Payment Date, Last Principal Payment Date, Rate of Interest on Overdue Payments of Principal, Premium and Interest, Lessee, Trustors, Related Beneficiary, and Related Beneficiary's Counsel shall have the meanings with respect to the Note set forth in the Exhibit A hereto; and the following meanings for all purposes and, together with all other defined terms herein, shall include the plural as well as the singular:

Equipment, and individually an Item or Item of Equipment, and, with respect to each Item of Leased Equipment, Group of Equipment shall have the meanings set forth in the Lease.

Lease shall mean the equipment lease between Glass Containers Corporation the Owner Trustee, dated June 18, 1974.

Lessee shall mean the entity named as "Lessee" in Exhibit A hereto.

Lessee's Counsel shall mean the counsel named as "Lessee's Counsel" in the Lease.

Note shall mean the promissory note created by the Indenture.

Participation Agreement shall mean the Participation Agreement dated as of the date hereof among the Owner Trustee, the Lender the Trustor, which Participation Agreement contemplates a loan by the Lender to the Owner Trustee and the investment by Dial Leasing Corporation in the Related Equipment by the Trustor.

ARTICLE II

NOTE ESTABLISHED BY EACH SUPPLEMENT

SECTION 2.01. As established by the Indenture a promissory note identified in Exhibit A hereto is hereby confirmed and is to be known and entitled as set forth therein. The Note is in an aggregate principal amount not exceeding the Maximum Aggregate Principal Amount relating to said Note except as provided in Section 3.05 of the Indenture.

SECTION 2.02. The Note shall be dated the date hereof which shall be a Closing Date. The Note shall bear interest from and including their respective dates on the unpaid principal balance thereof at the Rate of Interest, payable at the frequency set forth in Exhibit A hereto with respect to the Note on the Interest payment Dates commencing on the First Interest Payment Date. The principal of the Note shall be payable in installments on the Principal Payment Dates commencing on the First Principal Payment Date and ending on the Last Principal Payment Date. The amount of each payment shall be set forth on the Loan Schedule attached to the Indenture.

SECTION 2.03. To the extent permitted by law, the Note shall also bear interest on any part of the principal thereof or premium, if any, or interest thereon not paid when due for the period when the same shall be overdue at the Rate of Overdue Payments of Principal, Premium and Interest. Unless an Event of Default (as defined in the Lease) shall occur and be continuing, interest payable on any overdue payment of principal, premium or interest shall be paid only from amounts collected by the Lendor as interest at the Overdue Rate (as defined in the Lease) under the terms of the Lease.

ARTICLE III

CONDITIONS TO EXECUTION OF THIS SUPPLEMENT

SECTION 3.01. The opinion of Owner Trustee's Counsel, the opinion of Trustor's Counsel, the payment by Lender specified in Section 13.02 of the Indenture shall be to the further effect, if any, specified in Exhibit A hereto with respect to the Note.

SECTION 3.02. The requirements and conditions set forth in Section 13.02 of the Indenture shall also include those, if any, set forth in Exhibit A hereto with respect to the Note.

ARTICLE IV

PREPAYMENT

SECTION 4.01. The Note shall also be subject to prepayment upon the terms and conditions, if any, set forth in Exhibit A.

ARTICLE V

RELATED BENEFICIARY

SECTION 5.01. The address to which notice to each Trustor shall be addressed is set forth in Exhibit A hereto.

ARTICLE VI

SECURITY FOR NOTES OF EACH SERIES

SECTION 6.01. If less than all Groups of Equipment subject to the Lease are to be security for the Note, the Groups of Equipment which are to be security for the Note are identified in Exhibit A hereto with respect to each such Note. The Owner Trustee does hereby also grant a security interest in and confirm unto the Lender and to its successors and assigns in trust all of the Owner Trustee's right, title and interest in and to the Lease, to the extent that the Lease relates to such other Groups of Equipment, as security for the due and punctual payment of the principal of and premium, if any, and interest on the Note for which such other Groups of Equipment are to be security. Notwithstanding anything herein or in the Indenture to the contrary, upon the payment in full including prepayment as provided for herein or in the Indenture, of all the Note relating to a Group of Equipment, the security interest created by the Indenture and hereby with respect to Items of Leased Equipment belonging to such Group shall terminate.

ARTICLE VII

MODIFICATION OF INDENTURE AND SUPPLEMENTAL INDENTURE

SECTION 7.01. This Supplemental Indenture and the Indenture, insofar as it relates to the Note, are hereby amended and modified to the extent and in the manner set forth in Exhibit A relating to each such Note and may be further amended and modified by subsequent Supplemental Indentures.

ARTICLE VIII

MISCELLANEOUS

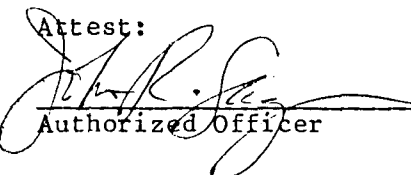
SECTION 8.01. Although this Supplemental Indenture may be dated for convenience and for the purpose of reference as of the date mentioned, the actual dates of execution by the Owner Trustee and the Lender are as indicated by their respective acknowledgments hereto annexed.

SECTION 8.02. This Supplemental Indenture may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when so executed and delivered, shall be an original, but all such counterparts shall together constitute but one and the same instrument. Fully executed sets of counterparts shall be delivered to, and retained by the Owner Trustee and the Lender.

IN WITNESS WHEREOF, the parties hereto have each caused this Supplemental Indenture to be duly executed by their respective officers thereunto duly authorized, as of the date set forth in Exhibit A hereto.

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity, but
solely as trustee under a Master
Trust Agreement dated as of June
13, 1979, between it and Dial Leasing
Corporation,
as Owner Trustee

By 
Authorized Officer

Attest:

Authorized Officer

CENTRAL LIFE ASSURANCE COMPANY
as Lender

(Corporate Seal)

By _____

Attest:

Assistant Secretary

STATE OF IOWA)
)ss.
COUNTY OF POLK)

On the _____ day of _____, _____, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that he resides in _____; that he is a _____ of Central Life Assurance Company, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the By-Laws of said corporation, and that he signed his name thereto by like order.

Notary Public

(NOTARIAL SEAL)

STATE OF UTAH)
)ss.
COUNTY OF SALT LAKE)

On the 31st day of October, 1979, personally appeared before me, FUCHIA B. L. who, being by me duly sworn, did say, that she is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., and that said instrument was signed in behalf of said national banking association by authority of its By-Laws and by resolution of its board of directors, and said FUCHIA B. L. acknowledged to me that said national banking association executed the same.


Notary Public

(NOTARIAL SEAL)

EXHIBIT A

(Series 2)

Supplement Numbers:	2
Date of Each Supplement:	<u>November 1</u> , 1979
Name of Lessee:	Glass Containers Corporation
Related Beneficiary:	Dial Leasing Corporation
Maximum Aggregate Principal Amount of Note	\$875,000
Frequency of Interest Payment:	One Interest Payment Only
Rate of Interest on Note:	From and including the date of issuance of Note B to but excluding the second Closing Date, Note B shall bear interest at a rate to 10.25% per annum, computed on the basis of a 360-day year and actual days elapsed.
Interest Payment Date:	January 1, 1980
Amount of Interest Payment:	Total amount of interest due on Interest Payment date.
Principal Payment Date:	None.
Amount of Note:	70% of the cost of the Security for this Series number 2 note.
Title of Note:	Promissory Note, Series 2
Repayment of Principal:	The principal of Promissory Note, Series 2, shall, on the second Closing Date, become part of the principal amount of Promissory Note, Series 1 established by Supplemental Indenture Number 1 and shall be repaid according to the Loan Schedule attached to Promissory Note, Series 1.

Series 2

Rate of Interest on Overdue
Payments of Principal, Premium
and Interest:

One percent in excess of the Long-Term
Debt Rate on Notes of each Series.

Security for Notes of Each Series:

<u>Series</u>	<u>Group of Equipment</u>
2	That portion of Group 1 Equipment Delivered to and Accepted by Lessee as of the first Closing Date.

Name and Address of Trustor:

Dial Leasing Corporation
207 9th Street
Des Moines, IA 50307
Attention: Michael J. Keller, Esq.

Each Related Trustor's Counsel:

Michael J. Keller, Esq.

Modification of Provisions of
Supplemental Indenture Number 1:

Article VII of Supplemental Indenture
Number 1 is hereby amended to read as
follows:

SECTION 7.01. This Supplemental Indenture
and the Indenture, insofar as it relates to
the Note, are hereby amended and modified to
the extent and in the manner set forth in
Exhibit A relating to each such Note and may
be further amended and modified by sub-
sequent Supplemental Indentures.

The title of Supplemental Indenture Number 1
is hereby amended to be Supplemental
Indenture Number 1.

Exhibit A of Supplemental Indenture Number 1
is hereby amended to read as follows:

EXHIBIT A

(Series 1)

Supplement Numbers:	1
Date of Each Supplement:	<u>July 12</u> , 1979
Name of Lessee:	Glass Containers Corporation
Related Beneficiary:	Dial Leasing Corporation
Title of Note:	Promissory Note, Series 1
Maximum Aggregate Principal	\$1,750,000 which amount shall include the principal amount of Promissory Note, Series 2
Amount of Note	
Frequency of Interest Payment:	Monthly
Rate of Interest on Note:	From and including the date of issuance thereof to but excluding the Long-Term Debt Rate Commencement Date, Note shall bear interest at a rate to 10.25% per annum, computed on the basis of a 360-day year and actual days elapsed. From and including the Long-Term Debt Rate Commencement Date to but excluding the date payment in full of the respective principal amounts thereof is made, bear interest at the rate of 10.25% per annum (the <u>Long-Term Debt Rate</u>) computed on the basis of a 360-day year.
Interest Payment Date:	The first day of each month following the 1st Interest payment Date.
Principal Payment Dates:	Same as Interest Payment Dates.
Amount of Note:	\$1,715,000
Interim Interest:	Interest due from the date of Note A until the Long-Term Debt Rate Commencement Date.
Interim Interest Payment Date:	January 1, 1979
Amount of Interest and Principal Payments:	Those amounts indicated on the Loan Schedule attached to Promissory Note, Series 1.

Series 1

Long-Term Debt
Rate Commencement Date:

January 1, 1979

First Interest
Payment Date:

February 1, 1980

First Principal
Payment Date:

February 1, 1980

Last Principal and Interest
Payment Date:

December 1, 1994

Rate of Interest on Overdue
Payments of Principal, Premium
and Interest:

One percent in excess of the Long-Term
Debt Rate on Notes of each Series.

Security for Notes of Each Series:

<u>Series</u>	<u>Group of Equipment</u>
1	1

Name and Address of Trustor:

Dial Leasing Corporation
207 9th Street
Des Moines, IA 50307
Attention: Michael J. Keller, Esq.

Each Related Trustor's Counsel:

Michael J. Keller, Esq.

Modification of Provisions of
Indenture:

The Loan Schedule attached to Exhibit A of
the Indenture is hereby amended by changing
the caption of the Loan Schedule to read
as follows: "amounts are stated per
\$1,715,000 of Amount Financed (1,715,000
at 10.25% per annum)